

WHAT IS CLAIMED IS:

1. A cutting system for cutting a material having a surface, comprising:
a cutting unit, including:
 - a frame having a lower support surface with an opening therein and an arm extending over the opening;
 - a neck coupled to the frame, the neck including a receiving region having an axis substantially perpendicular to the lower support surface;
 - a blade retaining mechanism having an upper portion and a lower portion, the upper portion positioned within the arm;
 - a blade removably positioned within the blade retaining mechanism; and
 - a blade adjustment mechanism positioned at least partially within the receiving region, including:
 - a pressure collar,
 - a plunger operatively connected to the pressure collar and acting against the blade retaining mechanism, and
 - a biasing member for acting against the plunger relative the pressure collar,wherein movement of the pressure collar adjusts the position of the blade retaining mechanism by changing the amount of bias imparted by the biasing member against the plunger.
2. The cutting system of claim 1, wherein the blade adjustment mechanism further comprises an adjustment nut coupled to the pressure collar, the adjustment nut aiding a user in adjusting the position of the blade retaining mechanism.

3. The cutting system of claim 2, wherein the blade adjustment mechanism further comprises a retaining clip for maintaining the plunger within the pressure collar.
4. The cutting system of claim 1, further comprising a storage cover removably coupled to the frame and covering the blade.
5. The cutting system of claim 1, further comprising a template having first and second substantially flat surfaces, a periphery and at least one edge defining at least one opening, the lower support surface of the frame configured for contacting at least one of the first surface of the template and the material to be cut, the second surface of the template configured for placement upon the material to be cut, whereby the blade can cut a shape in the cutting material which assimilates the shape of at least a portion of the at least one of the periphery and the edge.
6. The cutting system of claim 5 further comprising a cutting mat, the cutting mat configured for placement under the material to be cut, the template and the cutting unit.
7. The cutting system of claim 1, further comprising a spacer removably coupled to the lower support surface of the frame and including an open region through which the blade may pass through, wherein when the spacer is coupled to the lower support surface, a user can manipulate the cutting unit and cut material without the use of a template.
8. The cutting system of claim 1, further comprising a cap coupled to the blade adjustment mechanism.

9. The cutting system of claim 1, further comprising a compartment for storing at least one spare blade.

10. The cutting system of claim 1, further comprising a locking member operatively connected to the neck and movable between a first position and a second position, wherein when the locking member is in the first position, the locking member engages the frame to prevent the neck from rotating relative to the frame, and when the locking member is in the second position, the neck is disengaged from the frame, permitting the neck to rotate relative to the frame.

11. A cutting unit for cutting a material having a surface, comprising:
a frame including a lower support surface with an opening therein and an arm extending over the opening;
a neck coupled to the frame, the neck including a receiving region having an axis substantially perpendicular to the lower support surface;
a blade assembly positioned within the arm and extending through the opening;
a blade adjustment mechanism positioned at least partially within the receiving region, including:
a pressure collar,
a plunger operatively connected to the pressure collar and acting against the blade assembly, and
a biasing member for acting against the plunger relative the pressure collar,
wherein movement of the pressure collar adjusts the position of the blade assembly by changing the amount of bias imparted by the biasing member against the plunger, and wherein the blade assembly can be

removed from the cutting unit and reinserted into the cutting unit without adjusting the position of the blade adjustment mechanism relative the neck.

12. The cutting unit of claim 11, further comprising a locking member operatively connected to the neck and movable between a first position and a second position, wherein when the locking member is in the first position, the locking member engages the frame to prevent the neck from rotating relative to the frame, and when the locking member is in the second position, the neck is disengaged from the frame, permitting the neck to rotate relative to the frame.

13. The cutting unit of claim 12, wherein the blade adjustment mechanism further comprises an adjustment nut coupled to the pressure collar, the adjustment nut aiding a user in adjusting the pressure collar.

14. The cutting unit of claim 13, wherein the blade adjustment mechanism further comprises a retaining clip for maintaining the plunger within the pressure collar.

15. The cutting unit of claim 11, further comprising a storage cover removably coupled to the frame and covering the blade.

16. The cutting unit of claim 11, further comprising a spacer removably coupled to the lower support surface.

17. The cutting unit of claim 11, further comprising a compartment for storing at least one spare blade.

18. The cutting unit of claim 11, wherein the blade assembly comprises:
a blade retaining mechanism; and

a blade positioned within the blade retaining mechanism.

19. A cutting unit for cutting a material having a surface, comprising:
- a frame including a lower support surface with an opening therein and an arm extending over the opening;
 - a neck coupled to the frame, the neck including a receiving region having an axis substantially perpendicular to the lower support surface;
 - a blade assembly positioned within the arm and extending through the opening;
 - a blade adjustment mechanism positioned at least partially within the receiving region, including:
 - a pressure collar,
 - a plunger operatively connected to the pressure collar and acting against the blade assembly,
 - a biasing member for acting against the plunger relative the pressure collar,
 - an adjustment nut coupled to the pressure collar, the adjustment nut aiding a user in adjusting the pressure collar, and
 - a retaining clip for maintaining the plunger within the pressure collar,
- wherein movement of the pressure collar adjusts the position of the blade retaining mechanism by changing the amount of bias imparted by the biasing member against the plunger, and wherein the blade assembly can be removed from the cutting unit and reinserted into the cutting without altering the position of the blade adjustment mechanism relative the neck.
20. The cutting unit of claim 19, further comprising a locking member operatively connected to the neck and movable between a first position and

a second position, wherein when the locking member is in the first position, the locking member engages the frame to prevent the neck from rotating relative to the frame, and when the locking member is in the second position, the neck is disengaged from the frame, permitting the neck to rotate relative to the frame.

21. The cutting unit of claim 19, further comprising a storage cover removably coupled to the frame and covering the blade.

22. The cutting unit of claim 19, further comprising a spacer removably coupled to the lower support surface.

23. The cutting unit of claim 19, further comprising a compartment for storing at least one spare blade.

24. The cutting unit of claim 19, wherein the blade assembly comprises:
a blade retaining mechanism; and
a blade positioned within the blade retaining mechanism.